

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|--|--------|-------------|--------------------------|--------------|----------------|--|------------------|--------------|---------|--------------------------|-------------|
| 1 | <i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i> | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) | |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Service | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety | |
| 3 | Whole Numbers Only (Enter) | | | | | | | | | | | |
| 3 | ESTIMATED BEGINNING FUND BALANCE July 1, 2017 ¹ | | 4,719,214 | 2,848,711 | 2,298,218 | 1,110,160 | 867,946 | 12,650,610 | 1,912,975 | 657,594 | 6,614,756 | |
| 4 | RECEIPTS/REVENUES | | | | | | | | | | | |
| 5 | LOCAL SOURCES | | 1000 | 10,253,504 | 1,785,287 | 2,404,000 | 722,825 | 741,882 | 1,075,000 | 163,063 | 601,200 | 51,000 |
| 6 | FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT | | 2000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | STATE SOURCES | | 3000 | 5,057,125 | 0 | 0 | 700,000 | 0 | 0 | 0 | 0 | 0 |
| 8 | FEDERAL SOURCES | | 4000 | 790,869 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total Direct Receipts/Revenues ⁸ | | | 16,101,498 | 1,785,287 | 2,404,000 | 1,422,825 | 741,882 | 1,075,000 | 163,063 | 601,200 | 51,000 |
| 10 | Receipts/Revenues for "On Behalf" Payments ² | | 3998 | | | | | | | | | |
| 11 | Total Receipts/Revenues | | | 16,101,498 | 1,785,287 | 2,404,000 | 1,422,825 | 741,882 | 1,075,000 | 163,063 | 601,200 | 51,000 |
| 12 | DISBURSEMENTS/EXPENDITURES | | | | | | | | | | | |
| 13 | INSTRUCTION | | 1000 | 10,649,903 | | | | 202,191 | | | | |
| 14 | SUPPORT SERVICES | | 2000 | 5,509,750 | 2,190,320 | | 1,944,690 | 478,996 | 10,369,637 | | 633,494 | 1,200,000 |
| 15 | COMMUNITY SERVICES | | 3000 | 163,588 | 0 | | 0 | 20,760 | | | | |
| 16 | PAYMENTS TO OTHER DISTRICTS & GOVT UNITS | | 4000 | 1,365,150 | 0 | 0 | 0 | 34,879 | 0 | | 0 | 0 |
| 17 | DEBT SERVICES | | 5000 | 0 | 0 | 3,215,698 | 0 | 0 | 0 | | 0 | 0 |
| 18 | PROVISION FOR CONTINGENCIES | | 6000 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 19 | Total Direct Disbursements/Expenditures ⁹ | | | 17,688,391 | 2,190,320 | 3,215,698 | 1,944,690 | 736,826 | 10,369,637 | | 633,494 | 1,200,000 |
| 20 | Disbursements/Expenditures for "On Behalf" Payments ² | | 4180 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 21 | Total Disbursements/Expenditures | | | 17,688,391 | 2,190,320 | 3,215,698 | 1,944,690 | 736,826 | 10,369,637 | | 633,494 | 1,200,000 |
| 22 | Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures | | | (1,586,893) | (405,033) | (811,698) | (521,865) | 5,056 | (9,294,637) | 163,063 | (32,294) | (1,149,000) |
| 23 | OTHER SOURCES/USES OF FUNDS | | | | | | | | | | | |
| 24 | OTHER SOURCES OF FUNDS (7000) | | | | | | | | | | | |
| 25 | PERMANENT TRANSFER FROM VARIOUS FUNDS | | | | | | | | | | | |
| 26 | Abolishment the Working Cash Fund ¹⁶ | | 7110 | | | | | | | | | |
| 27 | Abatement of the Working Cash Fund ¹⁶ | | 7110 | 1,000,000 | | | 500,000 | | | | | |
| 28 | Transfer of Working Cash Fund Interest | | 7120 | | | | | | | | | |
| 29 | Transfer Among Funds | | 7130 | | | | | | | | | |
| 30 | Transfer of Interest | | 7140 | | | | | | | | | |
| 31 | Transfer from Capital Projects Fund to O&M Fund | | 7150 | | 0 | | | | | | | |
| 32 | Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund | | 7160 | | 0 | | | | | | | |
| 33 | Transfer of Excess Accumulated Fire Prev & Safety Bond and Int ^{3a} Proceeds to Debt Service Fund | | 7170 | | | 0 | | | | | | |
| 34 | SALE OF BONDS (7200) | | | | | | | | | | | |
| 35 | Principal on Bonds Sold ⁴ | | 7210 | | | | | | | | | |
| 36 | Premium on Bonds Sold | | 7220 | | | | | | | | | |
| 37 | Accrued Interest on Bonds Sold | | 7230 | | | | | | | | | |
| 38 | Sale or Compensation for Fixed Assets ⁵ | | 7300 | | | | | | | | | |
| 39 | Transfer to Debt Service to Pay Principal on Capital Leases | | 7400 | | | 49,000 | | | | | | |
| 40 | Transfer to Debt Service Fund to Pay Interest on Capital Leases | | 7500 | | | 2,206 | | | | | | |
| 41 | Transfer to Debt Service Fund to Pay Principal on Revenue Bonds | | 7600 | | | 0 | | | | | | |
| 42 | Transfer to Debt Service Fund to Pay Interest on Revenue Bonds | | 7700 | | | 0 | | | | | | |
| 43 | Transfer to Capital Projects Fund | | 7800 | | | | | 0 | | | | |
| 44 | ISBE Loan Proceeds | | 7900 | | | | | | | | | |
| 45 | Other Sources Not Classified Elsewhere | | 7990 | | | 800,000 | | | | | | |
| 46 | Total Other Sources of Funds ⁸ | | | 1,000,000 | 0 | 851,206 | 500,000 | 0 | 0 | 0 | 0 | 0 |

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|----|--|----------------|------------------|-------------------------------|-------------------|---------------------|--|-----------------------|-------------------|-----------|-------------------------------|-----------------|
| | <i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i> | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) | |
| 2 | Description | (Enter) Acct # | Educational | Operations & Maintenance | Debt Service | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety | |
| 47 | OTHER USES OF FUNDS (8000) | | | | | | | | | | | |
| 49 | TRANSFER TO VARIOUS OTHER FUNDS (8100) | | | | | | | | | | | |
| 50 | Abolishment or Abatement of the Working Cash Fund ¹⁶ | 8110 | | | | | | | 1,500,000 | | | |
| 51 | Transfer of Working Cash Fund Interest | 8120 | | | | | | | 0 | | | |
| 52 | Transfer Among Funds | 8130 | | | | | | | | | | |
| 53 | Transfer of Interest ⁶ | 8140 | | | | | | | | | | |
| 54 | Transfer from Capital Projects Fund to O&M Fund | 8150 | | | | | | | | | | |
| 55 | Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund | 8160 | | | | | | | | | | |
| 56 | Transfer of Excess Accumulated Fire Prev & Safety Bond ^{3a} Int Proceeds to Debt Service Fund | and 8170 | | | | | | | | | | |
| 57 | Taxes Pledged to Pay Principal on Capital Leases | 8410 | 49,000 | | | | | | | | | |
| 58 | Grants/Reimbursements Pledged to Pay Principal on Capital Leases | 8420 | | | | | | | | | | |
| 59 | Other Revenues Pledged to Pay Principal on Capital Leases | 8430 | | | | | | | | | | |
| 60 | Fund Balance Transfers Pledged to Pay Principal on Capital Leases | 8440 | | | | | | | | | | |
| 61 | Taxes Pledged to Pay Interest on Capital Leases | 8510 | 2,206 | | | | | | | | | |
| 62 | Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | | | | | | | | | | |
| 63 | Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | | | | | | | | | | |
| 64 | Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | | | | | | | | | | |
| 65 | Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | | | | | | | | | | |
| 66 | Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | | | | | | | | | | |
| 67 | Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | | | | | | | | | | |
| 68 | Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | | | | | | | | | | |
| 69 | Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | | | | | | | | | | |
| 70 | Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | | | | | | | | | | |
| 71 | Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | | | | | | | | | | |
| 72 | Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | | | | | | | | | | |
| 73 | Taxes Transferred to Pay for Capital Projects | 8810 | | | | | | | | | | |
| 74 | Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | | | | | | | | | | |
| 75 | Other Revenues Pledged to Pay for Capital Projects | 8830 | | | | | | | | | | |
| 76 | Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | | | | | | | | | | |
| 77 | Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | | | | | | | | | | |
| 78 | Other Uses Not Classified Elsewhere | 8990 | | | | | | 800,000 | | | | |
| 79 | Total Other Uses of Funds⁹ | | 51,206 | 0 | 0 | 0 | 0 | 800,000 | 1,500,000 | 0 | 0 | |
| 80 | Total Other Sources/Uses of Fund | | 948,794 | 0 | 851,206 | 500,000 | 0 | (800,000) | (1,500,000) | 0 | 0 | |
| 81 | ESTIMATED ENDING FUND BALANCE June 30, 2018 | | 4,081,115 | 2,443,678 | 2,337,726 | 1,088,295 | 873,002 | 2,555,973 | 576,038 | 625,300 | 5,465,756 | |
| 82 | | | | | | | | | | | | |
| 83 | SUMMARY OF EXPENDITURES (by Major Object) | | | | | | | | | | | |
| 84 | Description | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Service | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety | Total By Object |
| 86 | Object Name | | | | | | | | | | | |
| 87 | Salaries | 100 | 11,903,578 | 860,000 | | 9,107 | | 0 | | 75,524 | 0 | 12,848,209 |
| 88 | Employee Benefits | 200 | 1,894,866 | 131,700 | | 0 | 736,826 | 0 | | 10,400 | 0 | 2,773,792 |
| 89 | Purchased Services | 300 | 816,603 | 374,300 | 0 | 1,773,083 | | 519,637 | | 507,570 | 1,200,000 | 5,191,193 |
| 90 | Supplies & Materials | 400 | 1,345,553 | 719,300 | | 140,500 | | 200,000 | | 0 | 0 | 2,405,353 |
| 91 | Capital Outlay | 500 | 55,800 | 105,020 | | 0 | | 9,650,000 | | 0 | 0 | 9,810,820 |
| 92 | Other Objects | 600 | 1,438,991 | 0 | 3,215,698 | 22,000 | 0 | 0 | | 0 | 0 | 4,676,689 |
| 93 | Non-Capitalized Equipment | 700 | 233,000 | 0 | | 0 | | 0 | | 40,000 | 0 | 273,000 |
| 94 | Termination Benefits | 800 | 0 | 0 | | 0 | | | | | | 0 |
| 95 | Total Expenditures | | 17,688,391 | 2,190,320 | 3,215,698 | 1,944,690 | 736,826 | 10,369,637 | | 633,494 | 1,200,000 | 37,979,056 |

Fiscal Year 2018 Tentative Budget Summary

Presented to the Geneseo CUSD #228 Board of Education

August 10, 2017

Budget Forecast FY 18 Revenue Assumptions

- **State and Federal revenues for FY 18 are projected at FY 17 actual received levels.**
- Local Revenues were increased by 1.5% (based on the December 2016 Tax Levy).

Budget Forecast FY 18

Expenditure Assumptions

- Historical averages are budgeted for expenditures in all operating funds for supplies and professional services.
- \$15,000,000 in construction and remodel work costs. This includes Life Safety work.
- 2.46% Certified Teacher Salary increase from new GEA Contract.
- 2% increase in employee benefit costs, includes support staff.
- Total Education Fund Budgeted Expenditures are a 1.18% increase from FY 17.

Budget Forecast FY 18

Operating

Fund Deficit Summary

- Education Fund Deficit = -\$560,552
 - Operations & Maint. Deficit = -\$304,432
 - Transportation Fund Deficit = - \$520,551
 - Working Cash Fund Deficit = -\$910,320
 - Total Operating Fund Deficit = -\$2,258,696
-
- (54% of Ed Fund deficit is attributed to Special Education costs that exceed revenues.)

Fund Balances

| End of Fiscal Year Fund Balances | FY 17 | FY 18 |
|---|---------------------|---------------------|
| Fund | Estimate | Budget |
| Education | \$4,712,686 | \$4,115,909 |
| Operations & Maintenance | \$2,837,506 | \$2,533,073 |
| Debt Service | \$2,297,649 | \$2,284,951 |
| Transportation | \$1,099,540 | \$589,183 |
| IMRF | \$867,602 | \$874,828 |
| Capital Projects | \$12,056,214 | \$2,036,577 |
| Working Cash | \$1,911,825 | \$1,074,887 |
| Tort | \$657,389 | \$635,536 |
| Health Life Safety | \$6,616,365 | \$4,893,535 |
| Totals | \$33,056,776 | \$19,038,479 |

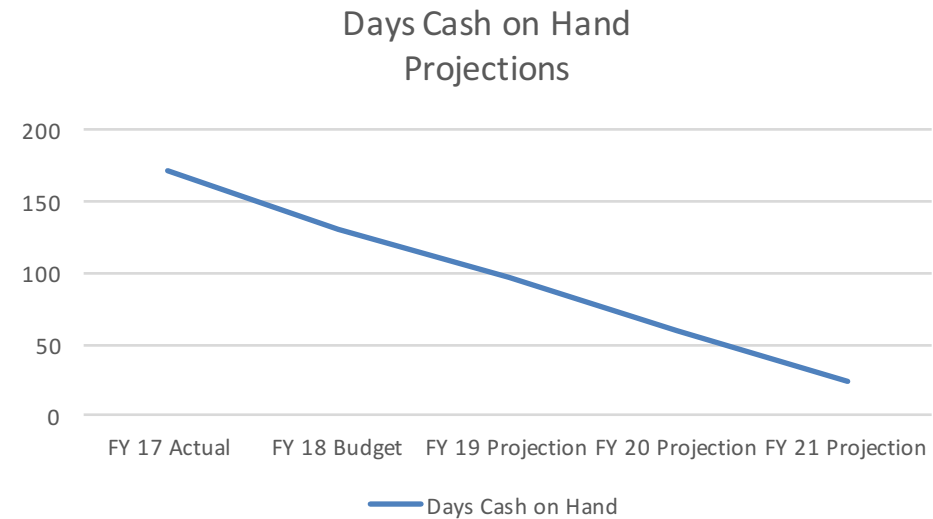
Working Cash Transfers: \$1m to Education Fund.

Operating Funds Summary and 3-Year Projection

3 YEAR OPERATING FUND REVENUE AND EXPENDITURE PROJECT

| | FUNDS 10, 20, 40, 70 | | | |
|--------------------------------|----------------------|-------------------|-------------------|-------------------|
| | FY 18 Budget | FY 19 Projection | FY 20 Projection | FY 21 Projection |
| ESTIMATED BEGINNING BALANCES | \$ 10,571,751.00 | \$ 8,313,054.24 | \$ 6,227,926.52 | \$ 3,813,584.18 |
| REVENUES | \$ 20,512,674.10 | \$ 19,836,416.06 | \$ 19,836,416.06 | \$ 19,836,416.06 |
| EXPENDITURES | \$ 22,771,370.87 | \$ 21,921,543.78 | \$ 22,250,758.40 | \$ 22,575,541.99 |
| SURPLUS (DEFICIT) | \$ (2,258,696.77) | \$ (2,085,127.72) | \$ (2,414,342.34) | \$ (2,739,125.93) |
| ENDING OPERATING FUND BALANCE | \$ 8,313,054.24 | \$ 6,227,926.52 | \$ 3,813,584.18 | \$ 1,074,458.25 |
| FUND BALANCE % OF EXPENDITURES | 36.51% | 28.41% | 17.14% | 4.76% |
| Estimated Days Cash on Hand | 130 | 97 | 60 | 17 |

Three-Year Financial Forecast Cash Flow



Decision on whether or not to issue the \$4m of approved working cash bonds will need to be made before the end of FY 18.

Cash Flow Projection With NO State Aid Education Fund

| July | | August | | Sep | | October | | November | | December | |
|------------------|---------------------|------------------|---------------------|------------------|-----------------------|------------------|-----------------------|------------------|-----------------------|-----------------------|---------------------|
| Beg. Bal. | \$ 4,712,686 | Beg. Bal. | \$ 3,562,686 | Beg. Bal. | \$ 2,412,686 | Beg. Bal. | \$ 5,612,686 | Beg. Bal. | \$ 4,462,686 | Beg. Bal. | \$ 3,312,686 |
| State Aid | \$ - | State Aid | \$ - | State Aid | \$ - | State Aid | \$ - | State Aid | \$ - | State Aid | \$ - |
| payroll | \$ 800,000 | payroll | \$ 800,000 | Tax Levy | \$ 4,350,000 | payroll | \$ 800,000 | payroll | \$ 800,000 | payroll | \$ 800,000 |
| Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 | Payroll | \$ 800,000 | Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 |
| End Bal. | \$ 3,562,686 | End Bal. | \$ 2,412,686 | Bills + Pcard | \$ 350,000 | End Bal. | \$ 4,462,686 | End Bal. | \$ 3,312,686 | End Bal. | \$ 2,162,686 |
| | | | | End Bal | \$ 5,612,686 | | | | | | |
| January | | February | | March | | April | | May | | June | |
| Beg. Bal. | \$ 2,162,686 | Beg. Bal. | \$ 1,012,686 | Beg. Bal. | \$ (137,314) | Beg. Bal. | \$ (1,287,314) | Beg. Bal. | \$ (2,437,314) | Beg. Bal. | \$ (3,587,314) |
| State Aid | \$ - | State Aid | \$ - | State Aid | \$ - | State Aid | \$ - | State Aid | \$ - | State Aid | \$ - |
| payroll | \$ 800,000 | payroll | \$ 800,000 | payroll | \$ 800,000 | payroll | \$ 800,000 | payroll | \$ 800,000 | Tax Levy | \$ 4,350,000 |
| Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 | Bills + Pcard | \$ 350,000 | Payroll | \$ 800,000 |
| End Bal. | \$ 1,012,686 | End Bal. | \$ (137,314) | End Bal. | \$ (1,287,314) | End Bal. | \$ (2,437,314) | End Bal. | \$ (3,587,314) | Bills + Pcard | \$ 350,000 |
| | | | | | | | | | | End Bal. FY 18 | \$ (387,314) |